

# Minicon 55 Mostly-financial Report

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Matthew Strait, Minicon 55 treasurer, reporting for himself to Phoenix (Don) Stremski and Vic (Sharla) Stremski, Minicon 55 chairs, the Minn-StF board, and the Minn-STF treasurer.

## Memberships

Obviously this year was totally bizarre, what with covid causing us to delay the con twice. Pre-registrations were taken over a three year period starting at Minicon 54 in April 2019. At Minicon 54, we took 173 pre-registrations. As usual, there was a lull with almost no registration activity; only 28 more people joined through the end of November 2019. From Dec 1, 2019 through when we postponed the con the first time, 146 more people pre-registered, peaking in February.

Only 4 people registered between the first and second postponements. Then 84 people registered in the lead up to when we actually had the con, with a large majority, 58, in the final three weeks before the deadline (i.e. in March 2022). Finally, we had 52 at the door.

The final pre-reg number of 432<sup>1</sup> is up slightly from Minicon 54, which had 424, but who knows what that means? The no-show rate was higher than ever seen before, with 112, or 26% of pre-registered members not attending. Presumably most of the people who registered in the final lead-up to the con in 2022 did attend (I guess maybe Clay could see if that's true, if we cared). Given that the typical no-show rate is more like 2% to 6%, that means probably something a bit over 30% of the people who pre-reg'd before covid was a thing didn't come.

What does it mean that the at-the-door total was way low? Maybe it just means that since people had three years (and two extra deadlines) to pre-reg, more people who meant to pre-reg managed to do it. Or maybe it just tracks the warm body count. The fraction of warm bodies from at-the-door registrations has been about the same for the last four Minicons at about 15%.

Anyway, I think it is reasonable to assume that a large chunk of the 112 no-shows will not be attending Minicon 56, either because of ongoing covid concerns, or because they have moved away, died, lost interest in cons, etc. So I'd hazard a very rough guess at the Minicon 56 membership total at this point of around 425. Of course, that's not a foregone conclusion, and we have a lot of time to try to boost that through outreach.

## Income

We got \$19,546 from memberships, 83% of the **total income of \$23607**. Although many of these were via PayPal, we mostly pass the transaction fee along to the buyer. We ended up paying a net \$34 because PayPal raised their fees in the middle of the year, and because some transactions have higher fees. In both cases, we only passed along the standard old fee.

We got \$2621 of donations. This includes a single donation of \$2000 from an anonymous donor soon after Minicon 54. (Without this donation, 90% of income would have been from memberships.) Of the remaining, \$509 was from people adding \$10 to their membership fees, or buying memberships even though they knew they didn't have to (i.e. former GoH). The "free will" table generated \$95. Finally, \$17 was taken at the 2020 pool party.

We made \$382, net, from t-shirt/sweatshirt sales. This includes sales of new M55 shirts, and old shirts at a discount.

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<sup>1</sup> If you add up the numbers prior to this, you get 435. I think the difference is because we refunded a few memberships, including for at least one person who had died.

The art show made \$232 from hanging fees and commissions. As usual, I do not count the other 90% of the art show sales gross towards either our income or expenses, since it is the artists' money and we are merely facilitating the sales. (This is the correct thing to do for IRS purposes.) Of this, \$46 was eaten by credit card processing.

Finally, we got \$825 from dealers' room tables.

None of these numbers are big changes from Minicon 54, except for the one big donation.

## Expenses

We paid the hotel \$10,094 for everything apart from GoH rooms. This was way over my budget of \$7200, which was based on Minicon 54's actual of \$6522, Minicon 53's actual of \$7128, and Emily's tally of \$8675 pre-M53 for what it should have cost as per the contract. **I do not understand why it was so much, and I need to talk to Aaron about that.**

We also paid \$411 for GoH rooms, which was nicely under budget because we only ended up having one GoH. GoH travel cost us \$929, cheap!; this was known ahead of time since Elise is local. The GoH food stipend was \$240, also a large savings because we only had one to feed.

We paid \$649 for badges and Minicon 56 pre-reg forms. We made 104 at-the-door badges, of which only about half were used. They cost 95¢ each this year (the price fluctuates with the cost of materials), so that's a bit annoying, but not really a huge expense. At-the-door numbers are hard to predict.

I budgeted \$4000 for the consuite, \$8/member for an estimated 500 members. Actual spent was only \$2666, or \$7.10 per warm body. The bar was given a budget of \$1000, \$2/member, and actually spent \$938 (\$2.50 per warm body). Neither the consuite nor bar budgets include the cost of the rooms; that's part of the hotel budget.

Publication spending was totally wonky because we sent out extra mailings updating people on covid stuff. Total spent was \$3051, which is about a grand more than Minicon 54, but probably would have been about the same if not for the extra mailings.

We had room parties at Marscon and then Marscon again for a total cost of \$500 even.

Music spent nothing on a budget of \$300, but they do plan to buy equipment ahead of M56. Programming spent nothing on a budget of \$100. Volunteers bought a big pile of volunteer swag t-shirts for \$771. I *think* that most of these are as-yet not used, and we don't expect to repeat that purchase anything like annually. \$100 was budgeted for costume contest prizes, but I'm 99% sure there was no costume contest, and no one asked to be reimbursed for any such thing. Although we had a Rumpus Room/kids room, there wasn't a head, and no one asked for any money. We spent \$86 on stuff for parties at Minicon 55. The truck cost \$165. We didn't spend anything on meetings or work parties, which is less than the usual \$100 to Carol for food at the Wednesday Night Work Party. \$83 of petty cash was spent at con. We didn't buy insurance.

We paid a net \$77 in banking and credit card fees (mostly mentioned above, less a tiny amount of interest as we sat on pre-reg money for three years).

The total of all expenses was **\$20,645**.

## Bottom Line

We returned a profit of \$2961 to the main Mn-stF account on July 28, 2022 in a single bank transfer. This managed to be on time as per the bylaws, which give us 6 months after the con.

The final hang-ups were getting people to cash their reimbursement checks, although while I was waiting for that, a few unexpected transactions occurred, like Bill realizing he had overbilled us for badges and giving us some of the money back.

Anyway, I'd consider a faster new-fangled method of reimbursing people *if* it is not more

expensive than using checks (63¢ per check at the exorbitant cost of US Bank checks, but should be more like 30¢; plus 58¢ for a stamp and like 2¢/envelope if mailed – so preferably under 30¢ per transaction and definitely under \$1.25) *and* it allows for making a memo that says what the transfer is for. (US Bank's online banking system is a good anti-model for this; it doesn't even allow memos for *internal* transfers.) I'd much prefer it worked from our bank account and didn't require parking money somewhere else, like PayPal (which sometimes charges nothing if they don't consider it a purchase, and sometimes around 3%, which is too much).

The amount of our profit is nearly the profit target set by the board of \$3200. But don't draw any conclusions from that. If we hadn't had that \$2000 donation, we'd be far short. But without covid, we'd have spent \$1000 less on publications. But without covid, lots of other things would have been different too. Minicon 56 will still sorta have covid, but in a different way that we can't even predict yet.

For a long term view, Minicons 51-55 made a total of \$4411 over their combined targets (\$882 per year on average). So we're doing ok and probably don't need to change our overall financial strategy. But since the board has increased the club's expenses by about \$1000 during covid (\$1300 in annual book donations, less somewhat cheaper total meeting cost), we do have to consider how easy it is for Minicon to raise an additional \$2-3 per member.

## Recommendations for Minicons 56 and 57

- Remember that artists might incur ~\$1k of shipping costs, although that doesn't happen every year, even when we have an artist.
- Our M56 hotel expenses are (mostly? somewhat?) locked-in from a contract written pre-covid, so we don't expect them to rise. For M57, all bets are off and we may well expect them to go up, given four years of inflation, perhaps around 15%.
- We can expect food prices to be higher by maybe 10% for M56.
- We've already raised the at-the-door rate to \$75 for M56, which still leaves it cheaper than anytime since Minicon 25 (1990), inflation-adjusted. It's probably time to raise the pre-reg rate to \$50 for M57. Inflation-adjusted, this would probably still leave it lower than anytime since the early 90's. We can revisit the data and our budget in early 2023.

## Pie charts

Ahead is a plot of membership numbers over time, and then the traditional pie charts. Remember that GoH hotel rooms go under “GoH”, not under “hotel”, but consuite/bar hotel rooms are under “hotel”, not under “consuite/bar”.

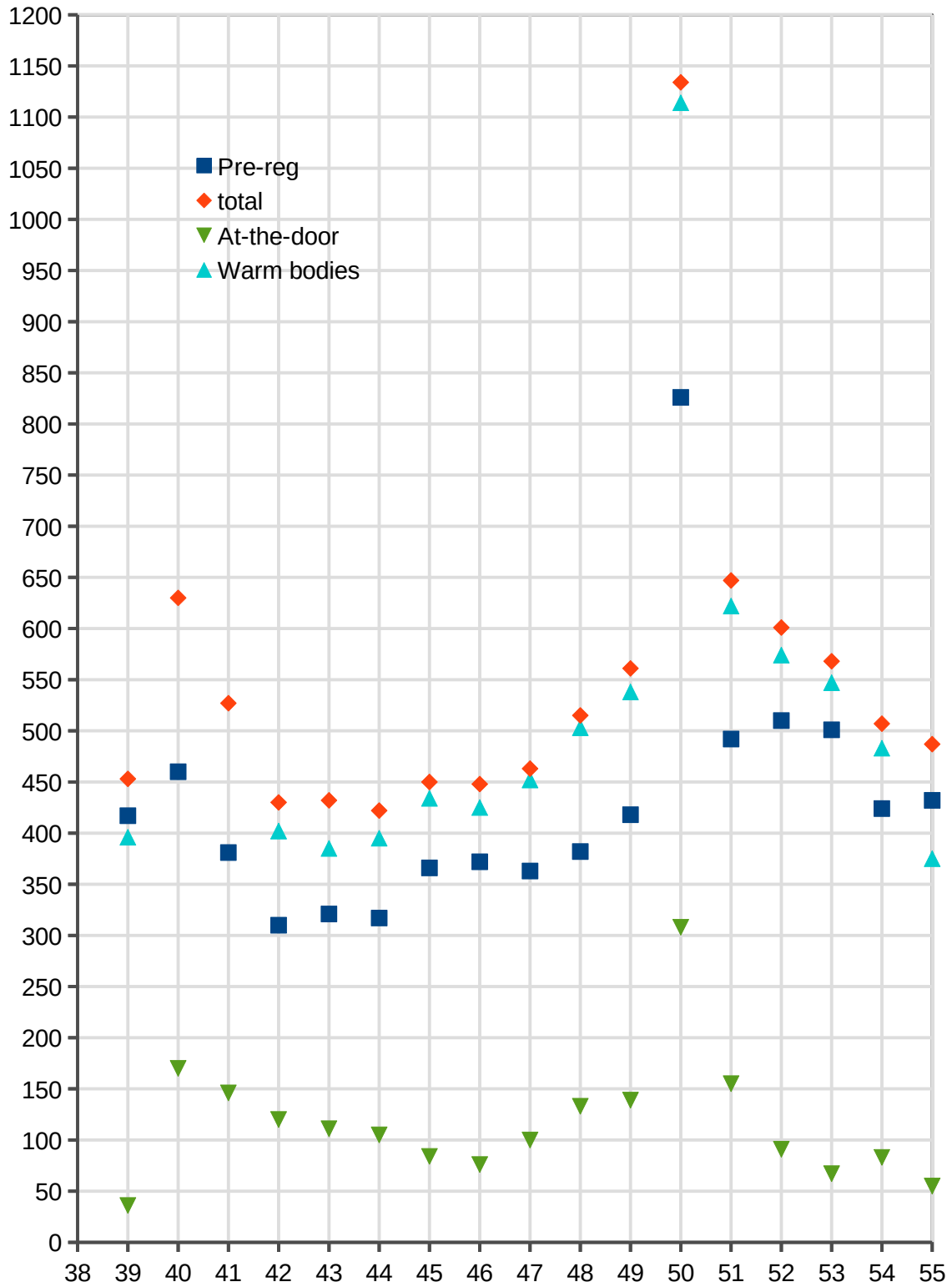
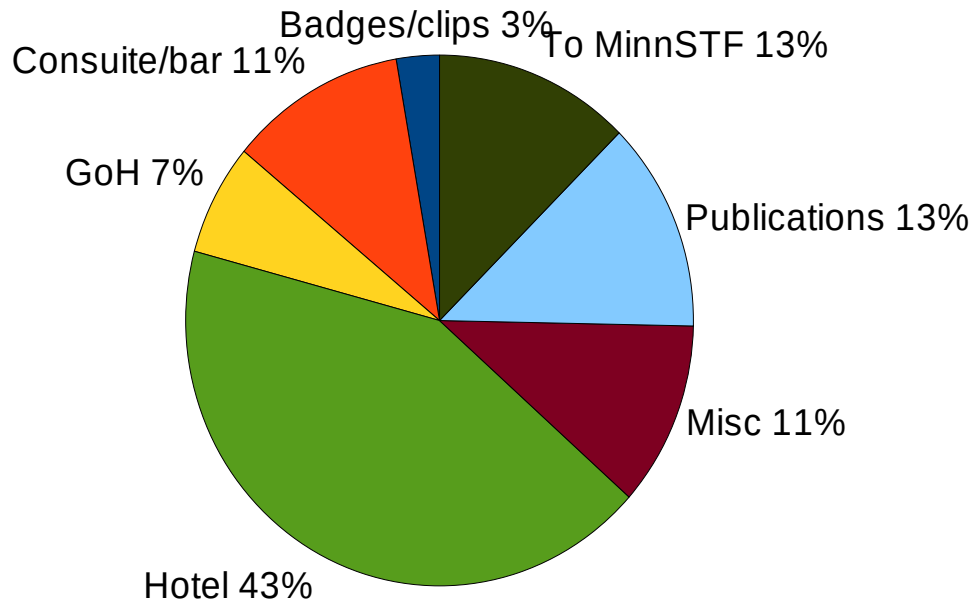


Figure 1: Membership totals over time. This begins at Minicon 39 because prior to that there's a break in the historical record of prereg numbers. We do have lots more older data, but it probably isn't helpful for future projections.

Minicon 55 final expenses



Minicon 55 final income

